

FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	CBO Analyst/Phone:
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Legislation Title:

AN ORDINANCE relating to a skybridge over and across Marion Street, east of Minor Avenue; amending Ordinance 121490, as amended by Ordinance 121855; updating the insurance and bond requirements; amending the annual fee and other terms and conditions of the permit; renewing the term of the permit to Swedish Health Services; providing for the acceptance of the permit and conditions; and ratifying and confirming certain prior acts.

Summary of the Legislation:

This legislation amends Ordinance 121490, as amended by Ordinance 121855, for Swedish Health Services to continue maintaining and operating the existing skybridge located over and across Marion Street, east of Minor Avenue. An area map is attached for reference.

This permit is renewed for a ten-year term starting on June 15, 2013. The legislation updates the insurance and surety bond provisions as recommended by the City's Risk Manager, specifies the conditions under which authorization is granted, and provides for acceptance of the permit and conditions.

The ordinance requires Swedish Health Services to pay the City and annual fee of \$7,623 starting on June 15, 2013, and annually thereafter. Adjustments to the annual fee may be made every year and if so made shall be calculated in accordance with a term permit fee schedule adopted by the City Council by Ordinance 123485. An Annual Fee Appraisal Summary is attached for reference.

Background:

By Ordinance 121490, the City granted permission to Swedish Health Services to construct, operate, and maintain a skybridge over and across Marion Street, east of Minor Avenue, for a ten-year term, renewable for two successive ten-year terms.

The conditions of Ordinance 121490 were amended by Ordinance 121855. The permission authorized by Ordinance 121490 was due for renewal on June 15, 2013.

Please check one of the following:

This legislation does not have any financial implications.

This legislation has financial implications.

Appropriations: N/A

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Department	Revenue Source	2014 Revenue	2015 Revenue
Transportation Operating Fund 10310	Seattle Department of Transportation	Annual Fee-	2013 Fee = \$7,623.00 2014 Fee = \$9,932.85	TBD
TOTAL			\$17,555.85	TBD

Revenue/Reimbursement Notes: The ordinance term has a start date of June 15, 2013. The 2013 fee is \$7,623. The 2014 fee is \$9,332.85. Total 2014 revenue will be \$17,555.85; the increase in the 2014 fee is due to an increase in the assessed land value by King County. The 2015 fee will be based on 2015 King County Assessment values.

Total Regular Positions Created, Modified, or Abrogated through this Legislation, Including FTE Impact: N/A

Do positions sunset in the future? No

Spending/Cash Flow: N/A

Other Implications:

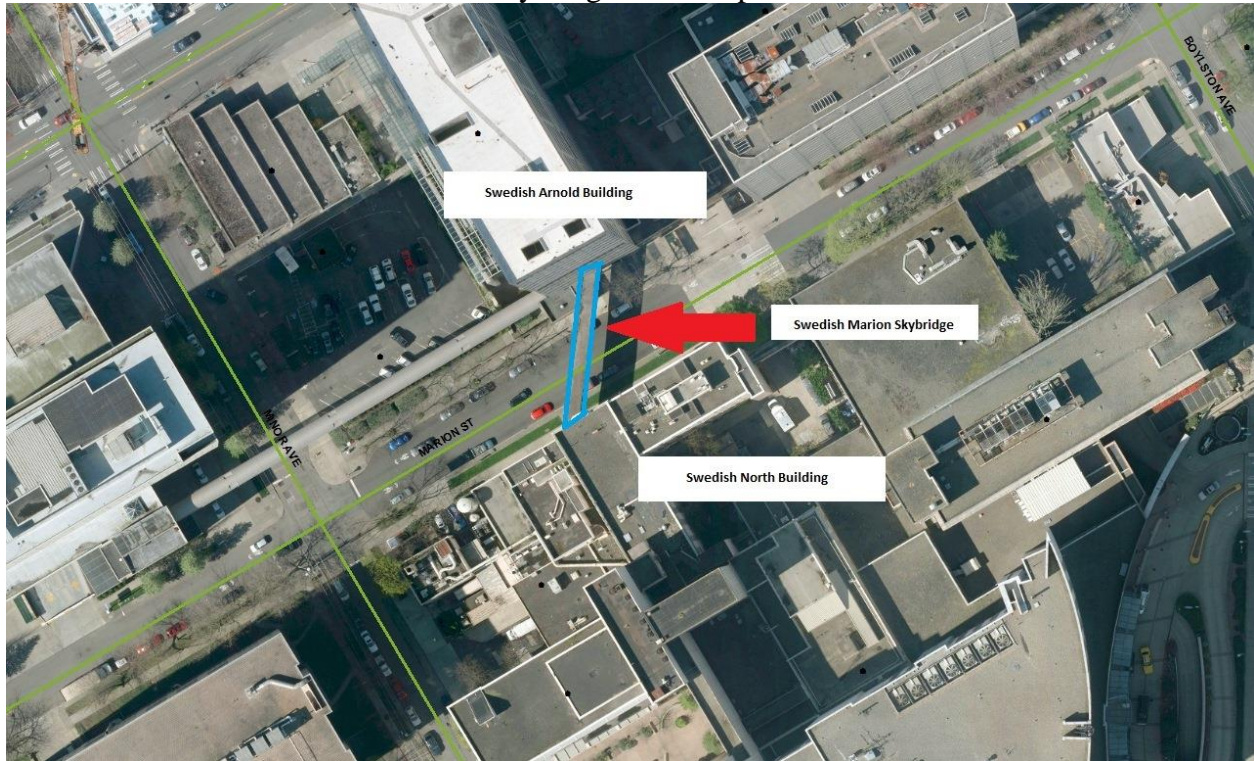
- a) **Does the legislation have indirect financial implications, or long-term implications?**
No
- b) **What is the financial cost of not implementing the legislation?**
If the legislation is not enacted by City Council, the City of Seattle will not receive the annual fee of \$7,623. As previously stated, the City of Seattle has the option to adjust the fee amount on an annual basis.
- c) **Does this legislation affect any departments besides the originating department?**
No
- d) **What are the possible alternatives to the legislation that could achieve the same or similar objectives?** None

- e) **Is a public hearing required for this legislation?** No
- f) **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?** No
- g) **Does this legislation affect a piece of property?**
Yes, an area map is attached for reference.
- h) **Other Issues:** N/A

List attachments to the fiscal note below:

- Attachment A – Swedish Marion Skybridge Area Map
- Attachment B – Swedish Marion Skybridge Photo
- Attachment C – Annual Fee Assessment Summary

Attachment A – Swedish Marion Skybridge Area Map



Map is for informational purposes only and is not intended to modify or supplement the legal description(s) in the Ordinance.

Attachment B – Swedish Marion Skybridge



Attachment C - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 3/13/14

<p><u>Summary:</u> Land Value: \$215/SF 2013 Permit Fee: \$7,623</p>

I. Property Description:

Existing pedestrian tunnel located over and across Marion Street, east of Minor Avenue. Connecting Tax parcels are 1978200665 and 8725990000. Permit is for a total **770 square foot area**.

Applicant:

Swedish Health Services

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 1978200665; 78,897 SF

Tax year 2013 Appraised Land Value \$13,018,000
Assessed at \$165/SF

2. Parcel 8725990000; 30,732 SF

Tax year 2013 Appraised Land Value \$5,070,600
Assessed at \$164.99/SF

2013 tax assessed land value: \$165/SF

II. Annual Fee Assessment:

The 2013 permit fee is calculated as follows: $(\$165/\text{SF}) \times (770 \text{ SF}) \times (75\%) \times (8\%) =$ \$7,623, where 75% is the degree of alienation for a skybridge and 8% is the estimated annual rate of return.

Fee methodology authorized under Ordinance 123485.